

RESOLUTION NO. 25,232

1108

A RESOLUTION OF THE COUNCIL OF THE CITY OF BURBANK TO RETROACTIVELY APPROVE THE ADVANCEMENT OF FUNDS TO THE SOUTH SAN FERNANDO REDEVELOPMENT PROJECT AREA FOR PROJECTS/PROGRAMS OF THE 1997-1998 FISCAL YEAR AND TO APPROVE AND AUTHORIZE THE EXECUTION OF A COOPERATION AND REIMBURSEMENT AGREEMENT BETWEEN THE CITY AND THE REDEVELOPMENT AGENCY.

THE COUNCIL OF THE CITY OF BURBANK FINDS:

A. The City desires to enter into a Cooperation and Reimbursement Agreement (Agreement), incorporated herein by this reference, with the Burbank Redevelopment Agency regarding payment to the City as reimbursement for funds which have been advanced by the City to benefit the South San Fernando Redevelopment Project Area.

B. Such funds have been advanced by the City to be repaid by Agency pursuant to the Cooperation Agreement.

THE COUNCIL OF THE CITY OF BURBANK RESOLVES:

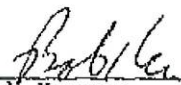
1. The cost is of benefit to the South San Fernando Redevelopment Project Area and is necessary to provide for public use of the Project Area and implementation of legally authorized redevelopment activities.

2. There are no other reasonable means of financing said projects/programs since this is a new Project Area of the Agency.

3. The City will accept reimbursement from the Agency as set forth in the Agreement.

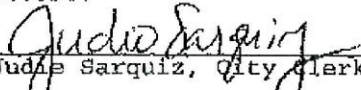
4. The Cooperation Agreement is hereby approved in the form attached, and the City Manager or his designee is hereby authorized to execute the Agreement, and the Promissory Note, on behalf of the City.

PASSED and ADOPTED this 10th day of February, 1998.



Bob Kramer
Mayor of the City of Burbank

Attest:



Judge Sarguiz, City Clerk

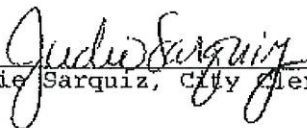
STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss.
CITY OF BURBANK)

I, Judie Sarquiz, City Clerk, do hereby certify that the foregoing Resolution was duly and regularly passed and adopted by the Council of the City of Burbank at its regular meeting held on the 10th day of February, 1998, by the following vote:

AYES: Council Members Golonski, Murphy, Wiggins and Kramer.

NOES: Council Member McConkey.

ABSENT: Council Members None.


Judie Sarquiz, City Clerk